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JUDGE SCHEINDLIN

LYONS & FLOOD, LLP

65 West 36th Street, 7th Floor

New York, New York 10018

(212) 594-2400

Attorneys for Plaintiff

AMERICAN STEAMSHIP OWNERS MUTUAL
PROTECTION AND INDEMNITY ASSOCIATION, INC.UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK-----X
AMERICAN STEAMSHIP OWNERS
MUTUAL PROTECTION AND INDEMNITY
ASSOCIATION, INC.

Plaintiff,

- against -

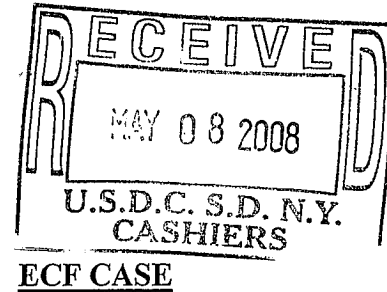
VIRGIN GORDA TRANSPORT LTD. a/k/a SPEEDY'S,

Defendant.
-----X**VERIFIED COMPLAINT**

Plaintiff AMERICAN STEAMSHIP OWNERS MUTUAL PROTECTION AND INDEMNITY ASSOCIATION, INC. (the "AMERICAN CLUB"), by its attorneys, Lyons & Flood, LLP, as and for its Verified Complaint against defendant VIRGIN GORDA TRANSPORT LTD. a/k/a SPEEDY'S ("SPEEDY'S"), alleges upon information and belief as follows:

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and the action falls within the Court's subject matter jurisdiction pursuant to 28 USC § 1333.

2. At all material times, plaintiff the AMERICAN CLUB was and still is a corporation organized and existing under the laws of the State of New York, with an office and



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place of business at One Battery Park Plaza, 31st Floor, New York, NY 10004.

3. Upon information and belief, at all material times, defendant SPEEDY'S was and still is a corporation organized and existing under the laws of a foreign country, the British Virgin Islands. Defendant SPEEDY'S cannot be found within this District within the meaning of Supplemental Rule B for Certain Admiralty and Maritime Claims and has tangible or intangible property within this District.

4. Defendant SPEEDY'S was, and still is, the owner of the M/V PEACEMAKER at all relevant times.

5. Plaintiff the AMERICAN CLUB, a mutual protection and indemnity club, provided marine insurance to defendant SPEEDY'S (the "Member") in connection with the M/V PEACEMAKER from about February 20, 2005 through about February 20, 2008.

6. Plaintiff the AMERICAN CLUB issued numerous invoices to defendant SPEEDY'S for payment of sums owed to plaintiff for past premiums and non-premium amounts as per the Certificates of Entry and Club By-Laws and Rules, for an outstanding amount of \$85,997.68.

7. Plaintiff the AMERICAN CLUB issued three (3) Certificates of Entry to defendant SPEEDY'S insuring the M/V PEACEMAKER for coverage for the relevant policy years.

8. The Certificates of Entry were expressly made subject to the By-Laws and Rules of the AMERICAN CLUB ("Club By-Laws and Rules") and provided that the defendant was liable to pay premiums, non-premium costs, assessments, and/or calls provided for by the Club By-Laws and Rules.

9. Plaintiff the AMERICAN CLUB issued numerous invoices to the defendant for

payment of sums owed to plaintiff for past premiums and non-premium amounts as per the Club By-Laws and Rules, for a total outstanding amount of \$85,997.68.

10. Although duly demanded, defendant has failed to pay plaintiff the AMERICAN CLUB the amounts due as aforesaid all in breach of the Certificates of Entry and/or Club By-Laws and Rules.

11. Plaintiff the AMERICAN CLUB hereby demands:

- (a) payment of \$85,997.68 as security to cover the amount of past due funds owed for past premiums and non-premium amounts as aforesaid; and
- (b) Payment of \$25,371.81 to cover interest and costs on the amount in subparagraph (a) above.

Total due and owing: \$111,369.49

WHEREFORE, plaintiff the AMERICAN CLUB prays that:

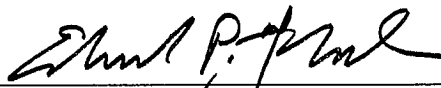
- a. process in due form of law according to the practice of this Court in admiralty and maritime jurisdiction issue against defendant SPEEDY'S, citing it to appear and answer under oath all and singular the matters alleged;
- b. since defendant SPEEDY'S cannot be found within this District, this Court issue an Order directing the Clerk of the Court to issue Process of Maritime Attachment and Garnishment, pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, attaching all goods, chattels, letters of credit, bills of lading, effects, debts and monies, property tangible or intangible, or any other funds held by any garnishee, which are due and owing to plaintiff the AMERICAN CLUB, in the amount of \$111,369.49 to secure plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged;

- c. judgment be issued in favor of plaintiff for all sums claimed by plaintiff the AMERICAN CLUB herein, including interest and costs; and
- d. plaintiff have such other, further, and different relief as this Court may deem just and proper.

Dated: May 7, 2008

LYONS & FLOOD, LLP
Attorneys for Plaintiff
AMERICAN STEAMSHIP OWNERS
MUTUAL PROTECTION AND
INDEMNITY ASSOCIATION, INC.

By:


Edward P. Flood (EFF-5797)
Jon Werner (JW-5000)
65 West 36th Street, 7th Floor
New York, New York 10018
(212) 594-2400

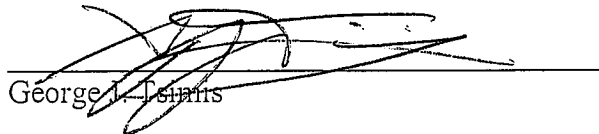
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VERIFICATION

George J. Tsimis, the undersigned, state that I am Senior Vice President and Head of Claims at Shipowner's Claims Bureau. Inc., managers for plaintiff AMERICAN STEAMSHIP OWNERS MUTUAL PROTECTION AND INDEMNITY ASSOCIATION, INC. in the within action. I have read the foregoing Verified Complaint and know the contents thereof. The same is true to my knowledge based on documents in my file, except as to the matters therein stated to be alleged on information and belief, and as to those matters I believe them to be true.

I verify under penalty of perjury that the foregoing is true and correct.

Executed on: May 7, 2008


George J. Tsimis